Analysis of

Free Float Media's snarky podcast for ESG and Sustainable Finance

"BUSINESS PANTS"

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Executive Summary

This executive summary provides an overview of the report on Free Float Media's podcast series, Business Pants. The report focuses on the project scope, organizational context, stakeholder analysis, and communication objectives and key performance indicators.

The project scope aims to expand the reach of the Business Pants podcast by analyzing and developing pitch templates and a plan to penetrate different categories of listeners interested in sustainable and ESG finance related news. It also involves researching and reaching out to similar podcast makers and companies in the sustainable finance space to explore partnerships and content collaboration.

Free Float Media is a media production company based in West Hartford, Connecticut, focused on the ESG investment and business news industry. They diffuse the news through an overwhelmingly snarky way by creating daily episodes on their podcast – Business Pants. The organization's mission is to make markets more '*human*' by understanding the people behind companies through data and narratives. The podcast provides different perspectives on investment and business news.

The stakeholder analysis identifies the primary stakeholders, including listeners, individual investors/managers at investing firms, ESG/sustainable finance enthusiasts running similar podcasts, founders/executive members of the board, and employees. Each stakeholder group has specific concerns and expectations related to the podcast's content, engagement, partnerships, and authenticity.

The communication objectives of the project are to educate and raise awareness about ESG financing, engage stakeholders through regular updates and dialogues, and foster collaboration and partnerships with industry players, non-profit organizations, academia, and government entities.

The key performance indicators (KPIs) for evaluating the success of the communication efforts include metrics related to audience engagement and growth, feedback and sentiment analysis from listeners, successful partnerships and collaborations, and the extent of awareness and understanding of ESG financing among stakeholders.

Overall, the report aims to provide insights, recommendations, and sample pitch templates to Free Float Media's team on maximizing the reach of their podcast, increasing engagement, and fostering more partnerships. The sample pitch templates are created as per the requirement by the FFM team and tailored specifically as per the potential partnering investment firms. By implementing the suggested strategies, Free Float Media can effectively communicate their unique perspective on business news and contribute to the promotion of sustainability and responsible investing.

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Research Findings

#1 Podcast Data Analytics

Sources:

1) Data records the number of downloads and the geographic location of users who downloaded them, offered by clients.

2) Articles about tracking podcast data.

Summary: Free Float Media has a record of data analysis, including the number of listeners, the number of downloads, the geographical location of downloading viewers, and other information. These metrics can be used to assess audience engagement with content and identify trends in audience behavior.

Podcast analytics including consumption rate, downloads, unique listeners, and others, and podcasters leverage analytics to acquire fresh perspectives on their audience's demographics, the reception of specific episodes by listeners, the growth of the show over time, and more (Patterson, 2022). Understanding audience engagement is important to the growth of any media platform as well as making the right decisions regarding content creation. Free Float Media recognizes the importance of data analytics in understanding audience behavior and preferences. The following is their data record in 2023 about the download volume and the geographical location of download users.

➢ **Number of listeners**

One of the key components of Free Float Media's data analytics system is the ability to track audience numbers. This metric provides Free Float Media with data on audience size and podcast reach. By analyzing the number of listeners over time, trends and patterns in audience

growth can be identified, and the effectiveness of marketing or guest invitations can be assessed

by confirming whether the strategies being used are working. Beyond that, tracking audience

numbers can also help gauge how successful a particular episode or a particular topic is at

engaging an audience.

> **Downloads**

In addition to the number of listeners, another important aspect of Free Float Media's data

analysis is to monitor the number of downloads (Figure 1). The number of downloads not only

records the number of listeners but also records the interest and engagement of the audience with

the podcast content. Listeners only download episodes that they are genuinely interested in. By

tracking the number of downloads, Free Float Media can identify the episodes that resonate most

with the audience and understand which themes or guests are most popular with their audience.

Moreover, Free Float Media can use this data to modify future content strategies, so they can

focus on producing content that is more relevant to the interests of listeners, tailor their future

episodes to match the interests of listeners, and thus achieve higher downloads.

Figure 1

The number of downloads of business pants from January to May 8, 2023.
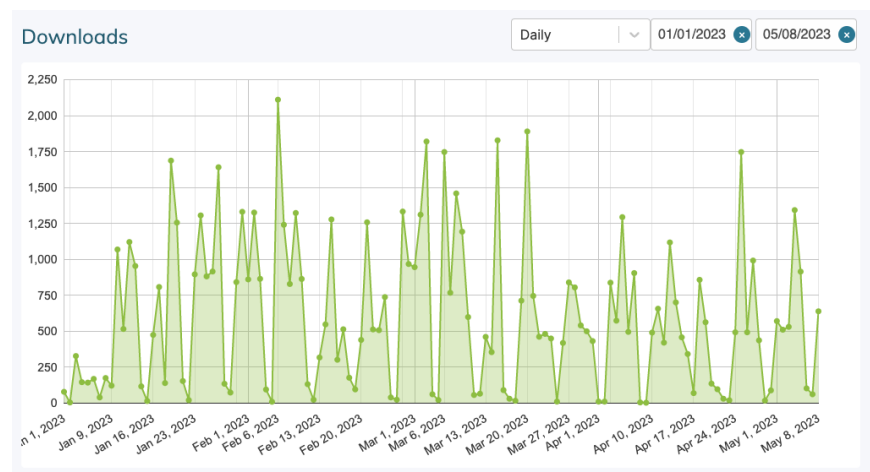
Note: The figure shows that the audience resonates most with the content on February 6, 2023.

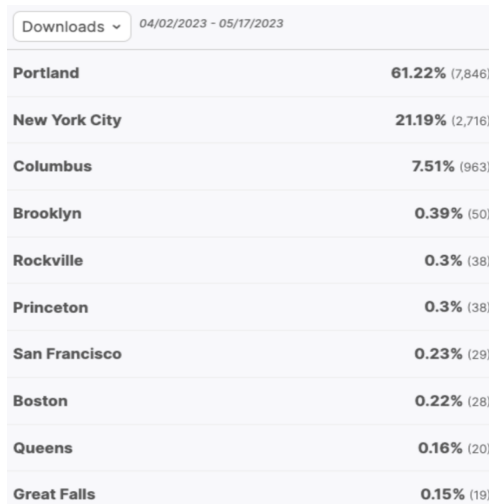***Point of note:*** Over time, downloads can be used as a benchmark to measure podcast growth. Downloads are cumulative, so tracking podcast performance over time is more useful than looking at one-time download numbers. To determine the success of the latest episode, one can look at the number of downloads in a specific time frame, such as two days after release (Scheerbarth, 2023).

➢ **Geographic information**

In addition, Free Float Media records the geographic information of its downloaded listeners. Data such as audience geographic information can provide a deeper understanding of the location and preferences of key audiences. By analyzing the geographic distribution of their listeners, Free Float Media can determine in what type of regions their podcasts have a large following (Figure 2). This information can help decision-makers come up with targeted marketing, personalized content, and potential collaborations with local influencers or experts. This personalized approach creates a stronger connection with existing viewers, and even potential future viewers, making them feel connected to the podcast. Beyond that, the location of listeners can help understand the potential reach and determine which countries and regions have higher engagement with programming. Knowing where the audience is located can also help podcast target ads to specific countries. All of these factors can help Free Float Media create a better experience for podcast audiences (Scheerbarth, 2023).

Figure 2

A list of viewers who downloaded episodes from April 2, 2023, to May 17, 2023.

Downloads ⌄	04/02/2023 - 05/17/2023
Portland	61.22% (7,846)
New York City	21.19% (2,716)
Columbus	7.51% (963)
Brooklyn	0.39% (50)
Rockville	0.3% (38)
Princeton	0.3% (38)
San Francisco	0.23% (29)
Boston	0.22% (28)
Queens	0.16% (20)
Great Falls	0.15% (19)

Note: The figure shows that most of the downloaded viewers are from Portland and a small part are from New York City and other regions.

Overall, the tracking and recording of analytics provided Free Float Media with an effective tool for understanding audience engagement. By leveraging information on listener numbers, download volume, and the geographic location of download audiences, they can make decisions about what to do next with their content, marketing strategies, and audience outreach programs.

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#2 Existing partnerships with Free Float Media

Free Float Media's podcast "Business Pants" has formed a successful partnership with WMPG - a community radio station in Portland, ME and has broadcasted their episodes on their channel as well. As per one of their founders the staff at WMPG was quite impressed by the kind of content that FFM generates on a daily basis and were very keen on hosting their podcast on their channel. Apart from radio stations there are certain other investment firms that FFM has partnered with in the past, one with the *Cascade Asset Management* and the other with *The Fourth Floor.* One commonality among all the partnerships that FFM has had is that they all endorse or have the mission of working on gender diversity, inclusion and women in finance. Each of the firms have other partnerships that display allies with stronger groups that work towards gender equality, women's rights, and diversity inclusion in today's workforce. The Fourth Floor is a platform or initiative aimed at addressing the gender power, wealth, and funding gap by diversifying boardrooms and cap tables. They predominantly help women participate in the investment ecosystem and scale their careers, companies, and funds. Free Float Media partnered with Fourth Floor, a market network focused on closing the gender power, wealth, and funding gap. The partnership aimed to diversify boardrooms and cap tables. Free Float Media and Fourth Floor worked together to support initiatives related to gender equality and representation in business and finance. Cascade Asset Management is an established asset management firm specializing in sustainable investing and impact strategies. Founded in 1994, Cascade applies a fundamental, long horizon investment approach across asset classes and geographies (Cascade Asset Management, 2023). Cascade manages the assets of the Trust, which funds the Bill & Melinda Gates Foundation and helps provide Investing to support and advance the vital work of the Bill & Melinda Gates Foundation Trust and Gates Family.

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Recommendations

1. Data Analytics Recommendations

Utilize data analytics to gain insights into audience engagement and tailor content accordingly.

Here are a few suggested Key Podcast Performance Metrics tracks:

Key Podcast Performance Metrics	Reasons
Top Episodes	Tracking popular episodes is important so you can gauge which themes and formats resonate most with your audience. Knowing which episodes perform best can also help creators develop marketing and promotional strategies for those specific shows. Armed with this information, it's possible to share your podcast with a wider audience and reach more listeners. *For data accuracy, it is recommended to consider recording the top 3-5 videos with the **_highest views_**, the 3-5 videos with the **_highest downloads_**, and the 3-5 videos with the **_highest completion rate_**.
Unique Listeners	Unique listeners are people who have listened to multiple episodes of a podcast. This is an important metric for measuring your podcast's reach and engagement with potential listeners. Follow-up on Unique listeners over time can help you understand which listeners are staying with you, and which ones are likely to leave and why. This helps you tailor your content and better reach new audiences. * ***Design a survey.*** Structure the survey to gather valuable feedback and insights from

	listeners, including their preferences, suggestions for improvement, and any specific topics or guests they would like to see on your podcast.
Podcast Consumption Rates	The content of the program should be modified based on the statistics of consumption rate. If the data shows that listeners leave immediately after the intro, it could be an indication that the episode needs to start off more engagingly, or that the content doesn't match the title, and they click through and find it's not what they expected. If the audience starts dropping off halfway through the story, maybe it's because the content is too long, try shorter episodes or add fresh transitions at midpoints to grab the audience's attention. Whatever the possible solution, the consumption rate should reflect the immediate reaction of the audience. *The average completion rate is *60%* and most podcasts aim to have at least a *75%* consumption rate for shows (Osborne, 2022).
Website Traffic	Don't ignore the number of visitors to the podcast website, which is also an in-depth understanding of whether it has attracted new audiences. By linking to web analytics tools such as Google Analytics, it is possible to track podcast analytics and track how many people visited the page, where they came from, and how long they stayed (Scheerbarth, 2023). *Site traffic may be affected by external factors, please take this into consideration when evaluating. Also, note the most viewed pages by audience, this shows what the audience is looking for and helps inform future topics.

2. **Steps After Tracking:**

➢ **Track Key Metrics:**

First, key metrics provided by data analytics need to be continuously monitored and analyzed. Such as the number of listeners per episode, the number of downloads, the geographic location of the downloaded viewers, and the key podcast performance metrics provided in the table above. This information will help identify trends and patterns in audience behavior so that Business Pants content can better resonate with your audience.

➢ **Identify Popular Topics:**

Next, use the data gathered to determine which topics or episodes have the most downloads/audience engagement. This information can help locate what kind of content is more popular with the audience and help understand the preferences and interests of the audience. Armed with this knowledge, future episodes can be tailored to audience preferences and continue to produce engaging and popular content that captivates viewers.

➢ **Address Audience Feedback:**

At the same time, collect comments on podcasts, comments on social media platforms, or audience feedback and comments received directly. This step of information collection provides insight into audience expectations or suggestions for content. Also, try to take suggestions, address audience concerns, and answer questions to foster a sense of community among your audience and increase engagement.

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➢ **Experiment and Innovate:**

Combine the data analysis methods mentioned above to experiment with creating content on different topics or inviting different types of speakers. At the same time, keep the content fresh and engaging while authoring. Also constantly try new topics and introduce elements or snippets that are popular at the moment to keep the target audience interested and attract new audiences.

➢ **Personalize Content:**

Based on the data collected, consider leveraging geolocation data to tailor content for a specific region or market, and also consider discussing topics related to a particular location or guests related to a particular region to reach a local audience. Personalization helps create a more personal experience for podcast listeners, making the audience feel more connected to the podcast.

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3. Pitch Templates/Samples for the right audience

Developing a specific pitch was one of the primary goals for this project. First step was to determine the target audience which was investing firms or managers who would be interested in sustainable financing. The target audience was decided in guidance of Free Float Media's founder and team members in order to achieve maximum results.

Sl. No.	Companies	Location
1	Trillium Asset Management	Boston
2	Brown Advisory	Boston
3	Green Century Capital Management	Boston
4	Boston Common Asset Management	Boston
5	Neuberger Berman Sustainable Investing	NYC
6	Domini Impact Investments	NYC
7	WPKN (Where People Know the Name) 89.5	Bridgeport

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After deciding on who the target audience was, the next step was to curate an ice breaking pitch to cultivate partnerships. Our next thing is to develop and implement a pitch template that sells Business Pants seamlessly to prospective partners without many complexities. Pitch templates serve as valuable tools to streamline and standardize the communication process with prospective partners. By creating well-crafted pitch templates, Free Float Media can effectively convey their unique value proposition, key offerings, and the benefits of collaboration. A sample pitch template is drafted below with comments/feedback from the FFM team to tailor it as per the prospective firm –

Access to Pitch Template Shared Document >>>>

https://docs.google.com/document/d/1DmP604UsNmVJBpSuWR7n93xhVRo_i79ATYc892smnuY/edit

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